(b) if so, the terms and conditions thereof;

(c) whether the import of gold by NRIs will have any effect on the price of gold in the country; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Suggestions for allowing NRIs to bring or send gold into India would be considered in the context of Finance Minister's statement in the Budget speech that a comprehensive review of policies and procedures bearing on Non-resident Indian investments will be carried out. There is no proposal to allow Indians visiting abroad to bring gold; nor is there any proposal to allow them to bring consumer goods, apart from those admissible under the Baggage Rules, 1978 and Transfer of Residence Rules, 1978, as amended from time to time.

(c) and (d) The probable long term effect of any decision to allow import of gold by NRIs is to depress the domestic price of gold on account of larger availability in the market. It is, however, not possible to make any estimates of the extent of fall in gold prices in case NRIs are allowed to import gold, as it depends on several imponderables.

PROPOSAL TO ALLOW BLACK MONEY TO FLOW INTO MARKET

1455. SHRI J. CHOKKA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal to allow black money to flow into the market by suitably modifying fiscal laws or declaring general amnesty; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) One of the measures announced by the Finance Minister in his Budget Speech on the 24th July 1991 relates to the mobilisation of black money for the achievement of social objectives such as slum clearance and low cost housing for the rural poor. The black money so mobilised would be deposited with the National Housing Bank. According to the Scheme forty per cent of such deposit would be deducted and set apart as a special levy, which would form the corpus of a fund in the National Housing Bank. This fund will be utilised for financing slum clearance and low cost housing for the poor, in accordance with guidelines and priorities laid down by the Government. The depositor would be allowed to draw the balance amount in one or more instalments through account payee cheques for any stated purpose of his choice. Persons making such deposits will not be required to disclose the source of funds from which the deposits are made. The monies deposited would be provided complete immunity from enquiry and investigation.

Necessary steps for the impelmentation of the scheme are being taken.

BAN ON APPOINTMENT AND PROMOTION IN RRBs

1456. SHRI SANTOSH KUMAR GANGWAR: Will the Minister of FINANCE be pleased to state:

(a) whether some posts in the Regional Rural Banks (RRBs) have been abolished and ban has been imposed on appointments and promotions and

(b) if so, the details thereof and the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) Consequent on the implementation of National Industrial Tribunal award, the post of Field Supervisors have been merged with those of Officer and Senior Clerk-cum-Cashier & Junior Clerk-cum-Cashiers have been merged to form clerical cadre of Regional Rural Banks. The posts of Field Supervisors and Senior Clerk-cum-Cashiers therefore get abolished w.e.f. 1-9-87, the date of implementation of Tribunal's award. No ban has otherwise been imposed on appointment and promotions of officials in Regional Rural Banks.